

## Message Text

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PAGE 01 KINGST 03495 011551Z

ACTION ARA-14

INFO OCT-01 ISO-00 EUR-12 ARAE-00 SSO-00 NSCE-00  
USIE-00 INRE-00 SP-02 AID-05 EB-07 NSC-05 EPG-02  
TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 INR-07  
NSAE-00 L-03 H-01 IO-13 IGA-02 /095 W  
-----025588 011556Z /44

O 011500Z JUL 77

FM AMEMBASSY KINGSTON

TO SECSTATE WASHDC IMMEDIATE 6055

C O N F I D E N T I A L KINGSTON 3495

E.O. 11652: GDS

TAGS: EAID, EFIN, IMF, JM

SUBJECT: BRITISH REPORT ON PROGRESS IOF JAMAICAN TALKS WITH IMF

1. OUR BRITISH COLLEAGUES RECEIVED A MESSAGE THIS MORNING INDICATING THAT DISCUSSIONS BETWEEN THE IMF AND THE JAMAICANS IN WASHINGTON ARE MAKING "GOOD PROGRESS." THEIR EMBASSY IN WASHINGTON SUGGESTS THAT AN AGREEMENT MAY BE IN THE EARLY OFFING, AND THAT THE TEAM OF FINANCE MINISTER COORE, STATE MINISTER FOR PLANNING FLETCHER, AND BANK OF JAMAICA GOVERNOR BROWN COULD BE RETURNING THIS EVENING. NO DETAILQ ARE YET AVAILABLE BUT BRITISH EMBASSY WASHINGTON OPINES THAT AN AGREEMENT WILL PERMIT TWO TRANCHES AND LAY GROUND WORK FOR THE THIRD TRANCHE NEXT YEAR DEPENDING ON JAMAICA'S PERFORMANCE.

2. EARLIER REPORTING AVAILABLE TO OUR BRITISH COLLEAGUES HERE HAS SUGGESTED SOME FLEXIBILITY ON THE PART OF IMF WHICH HAS TO DO WITH GRADUALLY PHASING OUT OF TWO-TIER EXCHANGE RATE SYSTEM AND VIGOROUS EFFORTS TO REDUCE BUDGETARY DEFICIT, WITH SPECIAL EYE ON OVERCOMING BOJ FINANCING.

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PAGE 02 KINGST 03495 011551Z

DORRANCE

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PROGRESS REPORTS, FOREIGN ASSISTANCE  
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**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
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22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009